



## AIMIA REPORTS FINAL RESULTS OF ITS SUBSTANTIAL ISSUER BID

**Toronto, February 4, 2025** – Aimia Inc. (TSX: AIM) (“**Aimia**” or the “**Company**”) today announced the final results of its substantial issuer bid (the “**Offers**”) to purchase for cancellation all of its preferred shares (the “**Preferred Shares**”) in consideration for 9.75% senior unsecured notes (the “**2030 Notes**”).

Based on the count provided by TMX Trust, the depository for the Offers, a total of 7,889,931 Preferred Shares were validly tendered. The total is comprised of:

- Series 1: 4,528,157 shares, representing 89.1% of the issued and outstanding shares of this series.
- Series 3: 660,174 shares, representing 40.0% of the issued and outstanding shares of this series.
- Series 4: 2,701,600 shares, representing 99.8% of the issued and outstanding shares of this series.

Preferred Shares validly deposited by preferred shareholders as of January 30, 2025 have been taken up and paid for by the Company and Aimia issued \$142,603,700 principal amount of 2030 Notes in consideration.

Based on the number of preferred shares validly tendered and 2030 Notes issued in consideration, Aimia will generate approximately \$6.4 million in annual cash savings when comparing the annual preferred dividends and Part VI.1 tax to the annual cash coupon interest payments. Under IFRS, Aimia expects to record a \$53.7 million gain on the transaction, based on the exchange value of the 2030 Notes and the carrying value of the Preferred Shares exchanged.

Aimia considers this transaction as accretive to holders of common shares as it (i) reduces cash outflows on an annual basis, (ii) increases the net asset value for holders of common shares by approximately \$0.53 per share, inclusive of all transaction costs, based on the number of shares issued and outstanding at December 31, 2024 of 95,413,317.

The 2030 Notes will bear interest at an annual rate of 9.75% payable semi-annually in arrears on June 30 and December 31 in each year (or following Business Day) commencing on June 30, 2025. The 2030 Notes will mature on January 14, 2030. The 2030 Notes will not be listed on a securities exchange or quotation system and consequentially, there will be no market through which the 2030 Notes may be sold and depositing Preferred Shareholders may not be able to resell the 2030 Notes acquired under the Offers.

Preferred Shares not tendered through the Offers will continue to be listed on the Toronto Stock Exchange and holders may expect to receive their quarterly distributions as customary.

As specified in its issuer bid circular dated November 21, 2024 (the “**Circular**”), Aimia has the option to acquire the remainder of the Preferred Shares by way of a compulsory acquisition (“**Compulsory Acquisition**”) if the Company takes up and pays for 90% or more of the Preferred Shares within 120 days of the date of the Offers. The Compulsory Acquisition option can be exercised by the Company by sending an offeror’s notice to preferred shareholders who did not accept the Offers within 60 days after the expiry date (but in any event within 180 days after the date of the Offers).

The Substantial Issuer Bid marks the first initiative introduced as a result of Aimia’s strategic review process designed to unlock the Company’s value. The Offers provide preferred shareholders with an opportunity to realize all or a portion of their investment in the Company based on (i) the limited liquidity and perpetual nature of the Preferred Shares, (ii) the higher annual yield the 2030 Notes will provide relative to the current dividend (annualized) of each series of Preferred Shares, (iii) the fixed maturity date of the 2030 Notes, and (iv) the accelerated liquidity available to holders of 2030 Notes in certain events. The Strategic Review Committee and the Board of Directors believe that the exchange of Preferred Shares for the 2030 Notes under the Offers for the purchase price (as detailed in the Offer Documents) represents an effective recapitalization of the Company and is in the best interests of the Company and its security holders.



### **About Aimia**

Aimia Inc. (TSX: AIM) is a diversified company focused on unlocking the growth potential of its two global businesses, Bozzetto, a sustainable specialty chemicals company, and Cortland International, a rope and netting solutions company. Headquartered in Toronto, Aimia's priorities include monetizing its non-core investments, enhancing the value of our core holdings, and returning capital to its shareholders. For more information about Aimia, visit [www.aimia.com](http://www.aimia.com).

### **Forward-Looking Statements**

This press release contains statements that constitute "forward-looking information" within the meaning of Canadian securities laws ("**forward-looking statements**"), which are based upon Aimia's current expectations, estimates, projections, assumptions and beliefs. All information that is not clearly historical in nature may constitute forward-looking statements. Forward-looking statements in this release include, without limitation, statements regarding cash savings, the generation of a gain on the gain on the transaction, the accretive nature of the transaction, the quarterly distribution on the Preferred Shares not tendered through the Offers, the ability of depositing Preferred Shareholders to resell the 2030 Notes, the Compulsory Acquisition mechanism and the effect and benefits of the Offers. Forward-looking statements are typically identified by the use of terms such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would" and "should", and similar terms and phrases, including references to assumptions.

Forward-looking statements, by their nature, are based on assumptions and are subject to known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the forward-looking statement will not occur. The forward-looking statements in this press release speak only as of the date hereof and reflect several material factors, expectations and assumptions. Undue reliance should not be placed on any predictions or forward-looking statements as these may be affected by, among other things, changing external events and general uncertainties of the business. A discussion of the material risks applicable to the Company can be found in Aimia's current Management's Discussion and Analysis and Annual Information Form, each of which have been or will be filed on SEDAR+ and can be accessed at [www.sedarplus.ca](http://www.sedarplus.ca). Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Aimia disclaims any intention and assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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